HUB FOLLOW-UP DRILLING FAST TRACKED

SUMMARY

- Follow-up aircore drilling has been accelerated at the Hub prospect following exceptional maiden intercepts
- Drilling of the Hub scheduled for this week with first results due in three to four weeks
- Hub drilling to test along strike to north and south
- Aircore program will then continue to test a number of priority targets across Redcliffe

Emerging Goldfields explorer NTM Gold Ltd (ASX: NTM) ("NTM" or "the Company") is pleased to provide an update on the successful first-pass exploration aircore drilling at its Redcliffe Gold Project located near Leonora, Western Australia. The ongoing +20,000m program is the first regional campaign undertaken this year and is a key component of the Company's new exploration focus, testing 12 priority targets.

To date, NTM has completed 228 aircore holes for approximately 11,400m of the +20,000m program. As announced to the ASX on 18 October 2018, drilling at the Hub prospect intercepted high-grade gold mineralisation including:

7m @ 4.71 g/t *incl.* **2m @ 8.68 g/t** in 18RAC176; and

10m @ 2.70 g/t *incl.* **5m @ 4.42 g/t** in 18RAC177.

After these outstanding Hub intercepts, NTM has decided to fast-track follow-up drilling with additional lines of aircore to the north and south of holes 18RAC176 & 177. These lines are scheduled to be drilled this week. The holes are intended to further define the strike extent of the mineralisation, with a view to defining suitable RC drill targets. The aircore results are expected in three to four weeks' time.

Since completion of the Hub drilling, as reported on 18 October 2018, the aircore program is continuing, and has tested the Blob and Triple 2 targets, with results due in a few weeks. On conclusion of the additional Hub drilling, the aircore rig will then move to the northern area of the Redcliffe Gold Project to test the Aliso and Saturn targets.

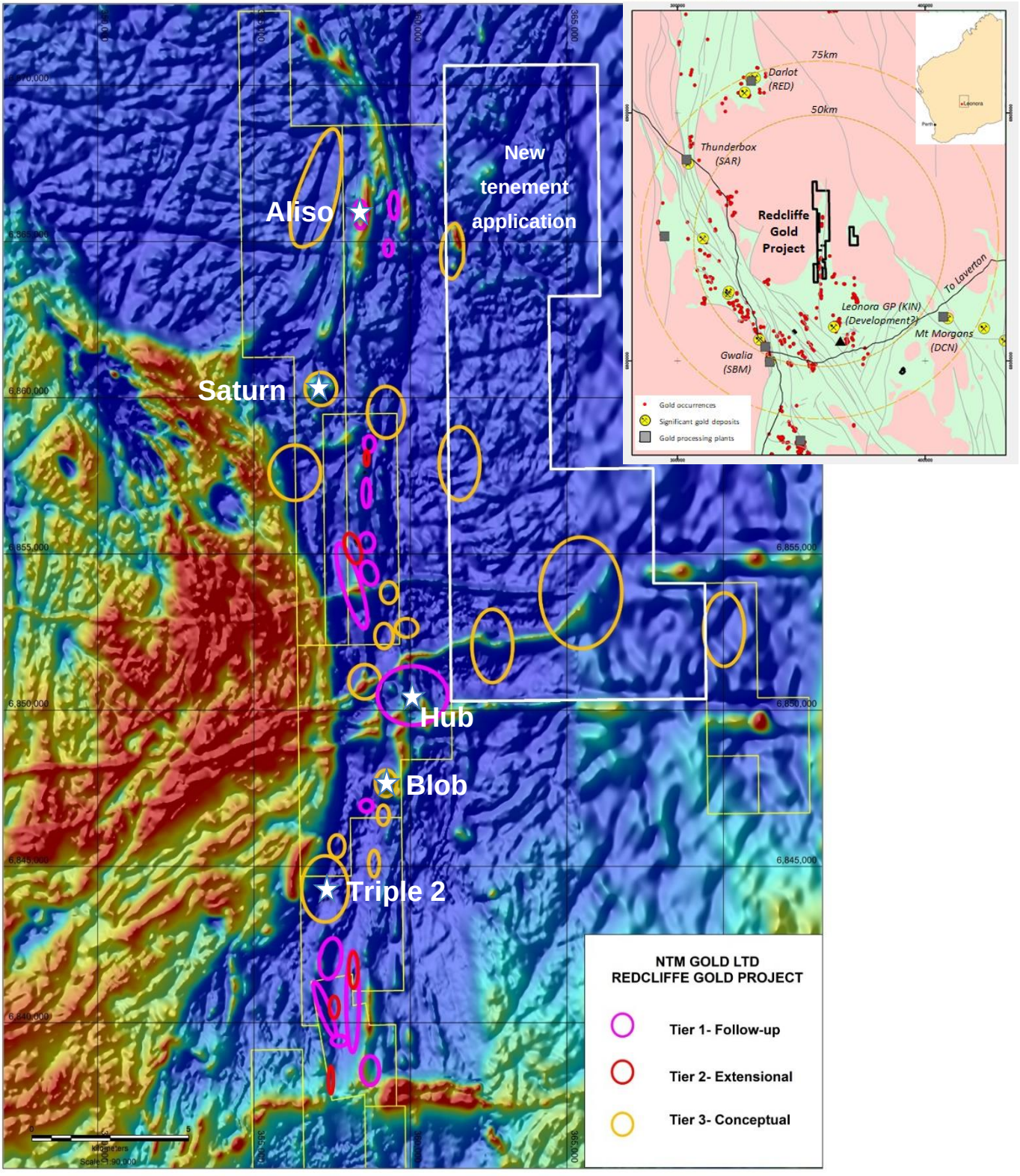
On completion of the regional aircore program, NTM plans to test priority areas identified from the aircore drilling with first pass RC drilling.

NTM Gold Managing Director Andrew Muir commented:

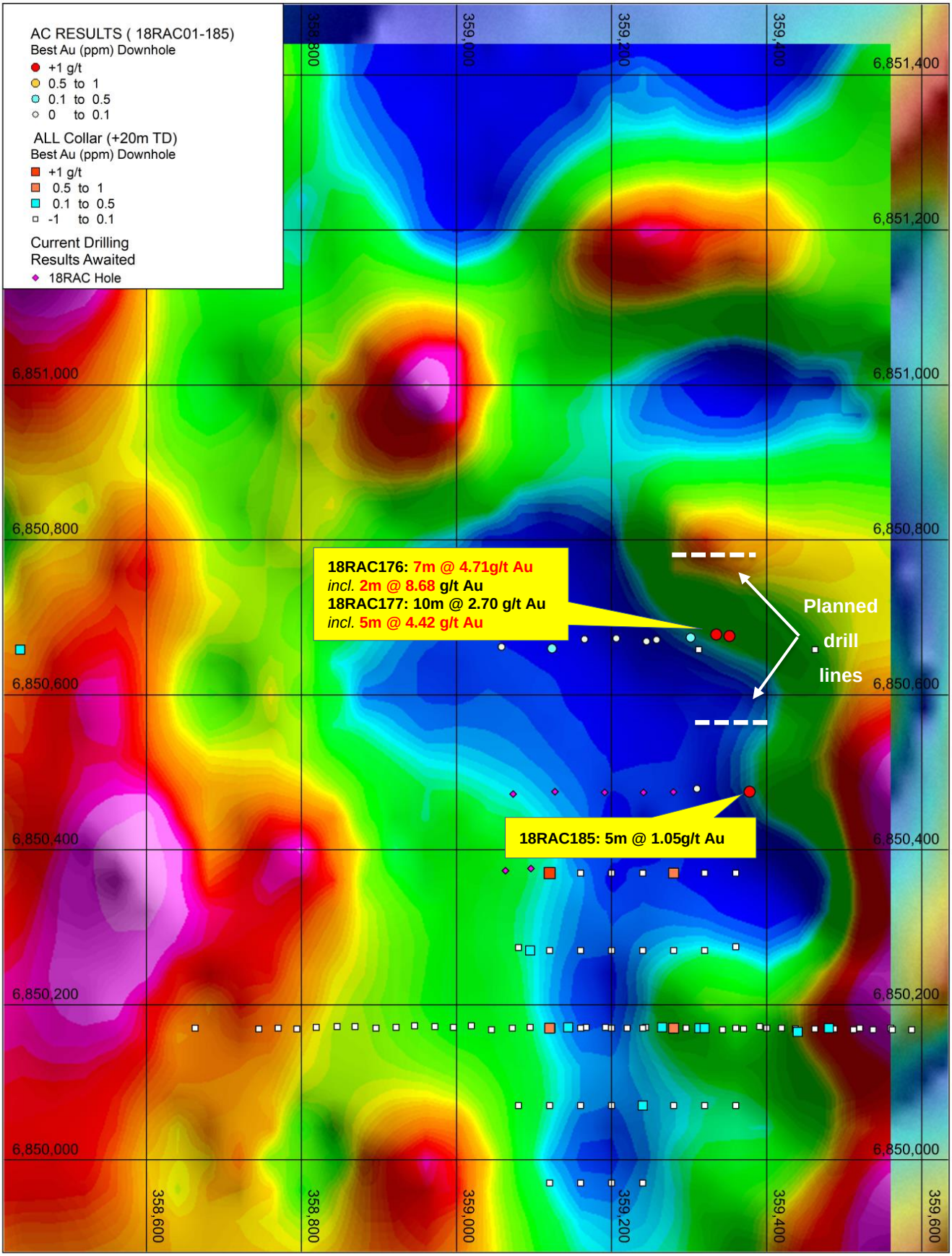
"The exceptional first pass results from the Hub prospect, together with intercepts from other targets, has demonstrated the potential for the Redcliffe Gold Project to deliver new gold discoveries. With the +20,000m aircore program in progress, we decided to take the opportunity to follow up the Hub results while the aircore rig is still on site.

"To date, the aircore program testing targets identified by our in-house technical team, has been extremely successful in identifying new mineralised areas. We are optimistic that these good results will continue over the coming months as additional targets are tested."

Redcliffe Project Targets and Selected Prospects over Aerial Magnetics



The Hub Prospect with Drilling[1] and Planned Drill Lines over Gravity Image

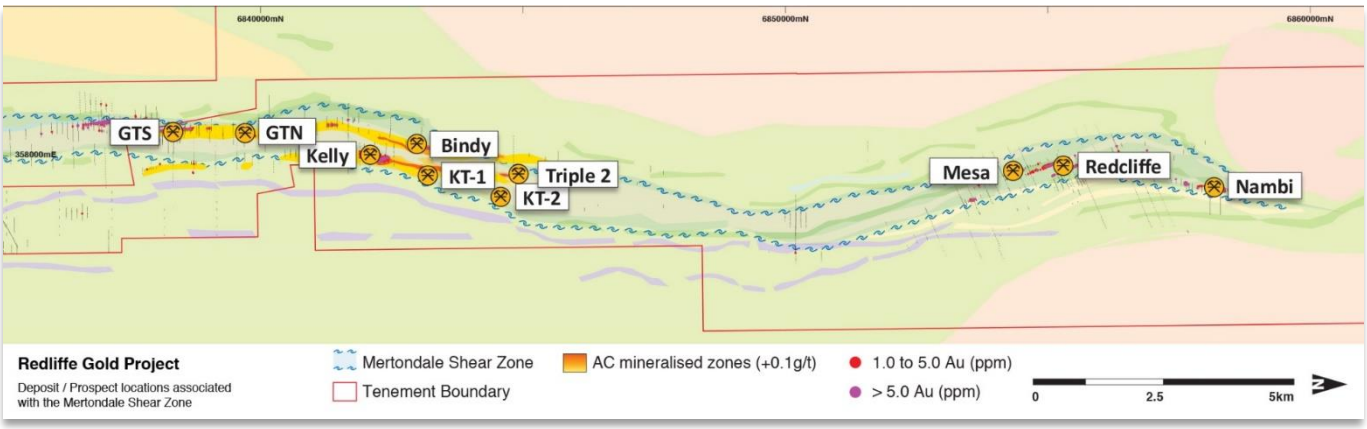


1. Results previously announced 18 October 2018.

For further enquiries:

Andrew Muir
Managing Director
Telephone: (08) 9481 6666
Email: amuir@ntmgold.com.au

Peter Klinger
Cannings Purple
Telephone: 0411 251 540
Email: pklinger@canningspurple.com.au



About NTM

NTM Gold Ltd (ASX: NTM) is an emerging Perth-based explorer focused on the Leonora region, in the heart of Western Australia's Eastern Goldfields. The Leonora Laverton Terrane has produced more than 50 million ounces of gold historically and is considered to be one of Australia's most prospective provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with established resources close to existing infrastructure and mines (e.g. St Barbara, Saracen Mineral Holdings and Red 5).

The Redcliffe Gold Project is a 170km^2 tenement holding covering the Mertondale Shear Zone over some 30km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation. Exploration work has identified and delineated the Golden Terrace South (GTS) and Kelly prospects in the southern section of the Project, and the Redcliffe and Nambi prospects in the northern section. First-pass regional exploration in 2017 resulted in new discoveries Bindy, KT and Triple 2.

NTM has an experienced team who are committed to developing the Redcliffe Gold Project. An aggressive exploration program is under way, which has delivered drilling success across much of the Redcliffe project area. NTM's ambition is to upgrade the Redcliffe resource base to fast-track commercialisation options.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Lyle Thorne, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Thorne a full-time employee of NTM and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Thorne consents to the inclusion in the report of the matters based on this information in the form and context in which they appear.

Appendix I

REDCLIFFE RESOURCE

NTM released the Estimate of Minerals Resources to the ASX on 13 June 2018, containing the statements and consent referred to in ASX Listing Rule 5.22.

NTM confirms that it is not aware of any new information or data that materially effects the information included in the announcement of 13 June 2018 and that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed.

Table 1: Redcliffe Project Resource Estimate Summary – 0.5g/t Lower Cut-Off

Deposit	Indicated			Inferred			Total		
	T	g/t Au	Oz	T	g/t Au	Oz	T	g/t Au	Oz
Oxide	403,287	2.13	27,572	2,348,470	0.93	70,442	2,751,757	1.11	98,013
Transition	378,884	2.03	24,726	3,422,570	1.01	110,711	3,801,454	1.11	135,437
Fresh	971,109	2.35	73,409	5,001,083	1.44	231,018	5,972,192	1.59	304,427
Grand Total	**1,753,280**	**2.23**	**125,706**	**10,772,123**	**1.19**	**412,157**	**12,525,403**	**1.34**	**537,862**

Table 2: Redcliffe Project Resource Estimate Summary – 1.0g/t Lower Cut-Off

Deposit	Indicated			Inferred			Total		
	T	g/t Au	Oz	T	g/t Au	Oz	T	g/t Au	Oz
Oxide	314,619	2.52	25,531	553,259	1.72	30,569	867,878	2.01	56,100
Transition	307,649	2.32	22,978	1,151,353	1.59	58,990	1,459,002	1.75	81,968
Fresh	835,429	2.61	70,072	2,660,589	2.06	176,315	3,496,018	2.19	246,387
Grand Total	**1,457,697**	**2.53**	**118,581**	**4,365,201**	**1.89**	**265,874**	**5,822,898**	**2.05**	**384,455**

Notes to Table 1 and 2:

1. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

2. The Statement of estimates of Mineral Resources has been compiled by Mr Andrew Bewsher who is a full-time employee of BMGS and a Member of the AIG. Mr Bewsher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

3. All Mineral Resources figures reported in the table above represent estimates at 1st June 2018. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

Appendix II

JORC Code, 2012 Edition – Table 1 report – AC drilling

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The sampling has been carried out using Aircore drilling (AC) . A total of 185 holes (18RAC01-185) were drilled in the reported program for a total of 9300m of AC at depths ranging from of 3 to 133m. Holes were drilled at - 60 degrees at approximately 067^0 (Redcliffe) or to 270^O (Hub) Sample quality was high with only minimal sample loss around the annulus in the top 53m of each hole. Some samples were damp to wet as noted but overall dry sample was produced to the depths drilled
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	The drill holes were located by handheld GPS. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	AC holes were drilled with a 3.5-inch face-sampling bit, 1m samples collected through a cyclone into buckets and placed on the ground as 1m samples, generally in rows of 10. Samples are collected with a scoop to generate 5m composite samples, or variable samples at EOH. The 2-3 kg composite samples were dispatched to SGS in Kalgoorlie. These samples were sorted and dried by the assay laboratory, pulverised to form a 30gm charge for Fire Assay/AAS.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Inclined aircore drilling was completed by Ausdrill based in Kalgoorlie.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The majority of samples were dry. Ground water was encountered in some holes. Sample recoveries were visually estimated and any low recoveries recorded in the drill logs. Sample quality was noted on the drill logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drill cyclone and sample buckets were cleaned between rod changes and after each hole to minimize contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no observed relationship between recovery and grade in the AC drilling.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All holes were geologically logged by NTM geologists, using the Companies logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of AC samples records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and EOH samples stored in chip trays. These trays were stored off site for future reference.
	The total length and percentage of the relevant intersections logged.	All holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	AC composite samples, 1m individual samples and EOH samples were collected using a scoop. Samples are recorded as dry, wet or damp. Results from the composite samples are used to identify which singe meter samples will be submitted to laboratory. Composite samples are not used in resources calculations.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared at the SGS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing 75um, and a reference sub-sample of approximately. 200g retained. A nominal 30g was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	AC samples are collected at 1 m intervals and composited into 5 m samples using a scoop to sample individual metre samples. Certified Reference Materials (CRM's) and/or blanks are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Compositing of samples involves collection of representative scoops from within the single sample meter pile. Samples weigh 2-3kg prior to pulverisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle sizes and the practical requirement to maintain manageable sample weights.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed for Au to ppm levels via 30gm fire assay / AAS finish which gives total digestion and is appropriate for high-level samples.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this program.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For 5m composite AC sampling, Field Standards (Certified Reference Materials) and Blanks are inserted regularly within the sample sequence. At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. Results of the field and Lab QAQC samples were checked on assay receipt. All assays met QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests expected levels of sampling precision, with less than 10% pair difference.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company*	Significant results were checked by the MD and Exploration Manager.
	The use of twinned holes.	Twin holes were not employed during this part of the program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging was carried out on hardcopy geological log sheet. Data is entered electronically at the Leonora Field office. Assay files are received electronically from the Laboratory. All data is stored in a Company database system, and maintained by the Database Manager.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for analysis purposes. No averaging is employed.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	RC locations were determined by hand-held GPS. The drill rig mast is set up using a clinometer and rig is orientated using hand held compass.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area. The accuracy of the DTM is estimated to be better than 5m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	AC drilling was designed to intersect modelled oxide mineralisation within the known mineralized structures along the Mertondale Shear Zone One sample was collected for every 5 metres (maximum) drilled and selected samples submitted for assay.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The drilling is part of a first pass wide spaced regional exploration programme, and is not suitable for Resource estimation purposes.
	Whether sample compositing has been applied.	No compositing has been employed in the reported results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the drill hole (azimuth) is approximately perpendicular to the strike of the targeted mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill orientation is estimated to be approximately perpendicular to the main mineralised trend. It is unclear at present whether cross structures are mineralised, however it is considered unlikely that any sampling bias has been introduced.
Sample security	*The measures taken to ensure sample security.*	Composite samples were submitted in pre -numbered plastic bags (five calico bags per single plastic bag), sealed and transported to the Bureau Veritas Laboratory in Kalgoorlie for assaying.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The AC drilling occurred within tenements M37/1286 which is held 100% by NTM GOLD Pty Ltd. The Project is located 45km NE of Leonora in the Eastern Goldfields of Western Australia
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement subject to this report is in good standing with the Western Australian Department of Mines & Petroleum.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration has been completed on this prospect by Ashton Gold, Dominion and CRAE in the 1990's. This work broadly outlined mineralised trends in some areas of the Mertondale Shear Zone to shallow depths resulting in the open pit mining of the Redcliffe and Mesa pits. Where relevant, assay data from this earlier exploration has been incorporated into Company databases.
Geology	*Deposit type, geological setting and style of mineralisation.*	The gold mineralisation is hosted largely within Archaean-aged felsic, sediment (inc. black shale) and minor mafic rocks. A schistose fabric is observable in the lithologies. Gold mineralisation occurs in sub-vertical to steep dipping zones associated with quartz-carbonate-sulphide-mica veins and alteration. Alteration intensity and quartz- sulphide (pyrite) abundance are controls to mineralisation in the primary zone. Depth of oxidation varies from very shallow depths (<20m) away from sheared or mineralised zones to greater than 90m within sheared or mineralised zones.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to table in the body of text.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Grades are reported as down-hole length-weighted averages of grades. No top cuts have been applied to the reporting of the assay results.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All higher-grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Due to the wide spacing of the AC drilling, the geometry of the mineralization is not known, but inferred to be broadly similar to known mineralized zones within the Mertondale Shear Zone further south. The geometry of the mineralisation at depth is interpreted to vary from steeply west dipping to sub-vertical. (80 to 90 degrees). All assay results are based on down-hole lengths, and true width of mineralisation is not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figure in the body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Refer to results reported in body of text and summary statistics for the elements reported. All samples over 0.1 g/t Au are reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Refer to body of text and this appendix.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drill testing is planned, as described in this announcement. Location of drilling is still to be determined.